

Singapore obligations for financial institutions, data and electronic records.

The Monetary Authority of Singapore expects financial institutions to manage technology risk, protect data integrity and prepare for quantum computing, and Singapore law sets duties for personal data and electronic records. This page maps each to the mechanisms of the Qstamp family.

FINANCIAL SECTOR

Monetary Authority of Singapore.

INSTRUMENT	REQUIREMENT	HOW THE QSTAMP FAMILY SUPPORTS IT	DATES
MAS Technology Risk Management Guidelines	Cryptographic controls, logging and data integrity for financial institutions	Post quantum signatures and integrity evidence for logs and records	Revised January 2021
MAS advisory on quantum computing risks	Assessment of quantum risk and preparation for quantum safe cryptography	No classical public key algorithm to migrate	February 2024
MAS Notice on Cyber Hygiene	Baseline cyber hygiene for financial institutions	Signed software fingerprints and tamper evident logs	In force since August 2020
Payment Services Act 2019 and the stablecoin framework	Licensing of payment services and rules for single currency stablecoins	Signed issuance records and anchored reserve attestations	Framework published August 2023

Personal data and electronic records.

INSTRUMENT	REQUIREMENT	HOW THE QSTAMP FAMILY SUPPORTS IT	DATES
Personal Data Protection Act 2012	Protection and limitation of personal data	Only salted commitments leave the organisation	In force
Evidence Act 1893, section 116A	Presumptions relating to electronic records	Independent evidence of integrity since sealing	In force
Electronic Transactions Act 2010	Legal recognition of electronic records and signatures	Signed electronic records with anchored times	In force

CHECKLIST

Five steps for Singapore.

- 1 Map cryptographic controls and logs to the MAS Technology Risk Management Guidelines.
- 2 Assess quantum risk in line with the MAS advisory of February 2024 and plan migration before 2030.
- 3 Keep personal data within the organisation under the Personal Data Protection Act 2012.
- 4 Strengthen the presumptions for electronic records under section 116A of the Evidence Act 1893.
- 5 Issue payment tokens and single currency stablecoins with signed issuance and reserve attestations.

QUESTIONS

Questions institutions ask.

Does Qstamp align with the MAS Technology Risk Management Guidelines?

Qstamp supports the cryptography, logging and data integrity controls of the guidelines with post quantum signatures and tamper evident records.

Each institution remains responsible for its own compliance.

What has MAS said about quantum risk?

MAS issued an advisory in February 2024 asking financial institutions to assess the cybersecurity risks of quantum computing and to prepare for migration to quantum safe cryptography.

Can stablecoin issuers in Singapore use Qstamp?

Issuers under the MAS single currency stablecoin framework can anchor reserve attestations and redemption records as verifiable commitments without publishing their content.

SCOPE

How to read this page.

- Qstamp supplies technical evidence of integrity, authorship and time that supports these duties.
- It does not by itself make any organisation compliant, and each organisation remains responsible for its own obligations.